

WHAT IS CLAIMED IS:

1. A method of facilitating the sale of fungible assets comprising:

receiving a plurality of linked orders, each linked order including a plurality of discrete orders for fungible assets, and for each discrete order, a set of parameters;

matching a received linked order with at least one other linked order based upon the set of parameters for the received linked order and the set of parameters for the other linked order; and

facilitating execution of the plurality of discrete orders of the matched received linked order contingent upon also facilitating execution of the plurality of discrete orders of the other linked order, wherein either all discrete orders are executed or none are executed.

2. The method of claim 1, wherein the plurality of discrete orders of the matched received linked order are executed contemporaneously with the plurality of discrete orders of the other linked order.

3. The method of claim 1, wherein the set of parameters for a discrete order includes parameters specifying a market, a limit price, and a quantity.

4. The method of claim 1, wherein the plurality of linked orders includes discrete orders for two or more different fungible assets that trade in two or more different markets.

5. The method of claim 1, further comprising:

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storing a received linked order in an order book if the matching step fails to find a match for the received linked order; and

matching the stored received linked order with a subsequently received linked order.

6. A system for facilitating the sale of fungible assets comprising:

means for receiving a plurality of linked orders, each linked order including a plurality of discrete orders for fungible assets, and for each discrete order, a set of parameters;

means for matching a received linked order with at least one other linked order based upon the set of parameters for the received linked order and the set of parameters for the other linked order; and

means for facilitating execution of the plurality of discrete orders of the matched received linked order contingent upon also facilitating execution of the plurality of discrete orders of the other linked order, wherein either all discrete orders are executed or none are executed.

7. The system of claim 6, wherein the plurality of discrete orders of the matched received linked order are executed contemporaneously with the plurality of discrete orders of the other linked order.

8. The system of claim 6, wherein the set of parameters for a discrete order includes parameters specifying a market, a limit price, and a quantity.

9. The system of claim 6, wherein the plurality of linked orders includes discrete orders for two or more different fungible assets that trade in two or more different markets.

10. The system of claim 6, further comprising:

means for storing a received linked order in an order book if the matching step fails to find a match for the received linked order; and

means for matching the stored received linked order with a subsequently received linked order.

11. A computer program product for facilitating the sale of fungible assets including code for causing a processor to perform a process comprising:

receiving a plurality of linked orders, each linked order including a plurality of discrete orders for fungible assets, and for each discrete order, a set of parameters;

matching a received linked order with at least one other linked order based upon the set of parameters for the received linked order and the set of parameters for the other linked order; and

facilitating execution of the plurality of discrete orders of the matched received linked order contingent upon also facilitating execution of the plurality of discrete orders of the other linked order, wherein either all discrete orders are executed or none are executed.

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12. The computer program product of claim 11, wherein the plurality of discrete orders of the matched received linked order are executed contemporaneously with the plurality of discrete orders of the other linked order.

13. The computer program product of claim 11, wherein the set of parameters for a discrete order includes parameters specifying a market, a limit price, and a quantity.

14. The computer program product of claim 11, wherein the plurality of linked orders includes discrete orders for two or more different fungible assets that trade in two or more different markets.

15. The computer program product of claim 11, wherein the process further comprises:

storing a received linked order in an order book if the matching step fails to find a match for the received linked order; and

matching the stored received linked order with a subsequently received linked order.

16. A system for managing linked markets for fungible assets, comprising:

a database comprised of entries of discrete order information, wherein each entry for discrete order information includes data identifying a fungible asset, data identifying a quantity of the fungible asset, data identifying a limit price for the fungible asset, data identifying the type of transaction desired, and data identifying a

participant responsible for the entry, and wherein the fungible asset order information from the database is made available to a plurality of participants; and a computer for maintaining and querying the database and for receiving a linked order, and in response to the linked order, the computer:

determining a plurality of discrete orders comprising the received linked order;

based on the determination, locating in the database a set of stored discrete orders that match parameters of the determined plurality of discrete orders;

upon locating matching stored discrete orders, facilitating execution of the plurality of discrete orders and the located set of stored matching discrete orders, according to the type of transaction, the fungible asset, the quantity, the limit price, and the participant parameters; and

notifying participants concerning the plurality of discrete orders and the located set of stored matching discrete orders when execution is complete.

17. The system of claim 16, wherein the plurality of discrete orders and the set of stored matching discrete orders are executed contemporaneously.

18. The system of claim 16, wherein the plurality of discrete orders comprising the received linked order include data identifying at least two different fungible assets.

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19. The system of claim 16, wherein each entry for discrete order information further includes data identifying a linked order that includes the discrete order.

20. The system of claim 16, wherein if a match is not located, the computer stores entries of discrete order information for the plurality of discrete orders comprising the received linked order in the database.

21. A method for facilitating transactions for fungible assets, comprising:  
receiving a plurality of linked orders, each linked order including a plurality of discrete orders to buy and/or sell fungible assets, and for each discrete order a set of parameters;

determining, as a function of the parameters of the discrete orders corresponding to each of the linked orders, a matching set of linked orders;

determining an execution set of the matching set of linked orders such that all discrete orders corresponding to each of the linked orders of the matching set will be executed; and

facilitating execution of the execution set.